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CURRENT INDUSTRIAL REPORTS

Manufacturers' Shipments, Inventories, and Orders

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U.S. Department of Commerce
BUREAU OF THE CENSUS

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(All figures in text below are in seasonally adjusted current dollars.)

New orders for manufactured goods increased $2.0 billion or 1.4 percent to $144.5 billion, as orders in the aircraft and parts industry offset declines reported by most of the other durable goods industries, the Department of Commerce, Bureau of the Census reported today. Total durable goods new orders increased $1.0 billion or 1.2 percent, revising upward the 0.3 percent increase published in the advance report. Excluding the aircraft industry, durable goods orders declined 1.9 percent or $1.5 billion. In addition to aircraft, the electrical machinery group also reported a large increase, up $0.4 billion or 3.8 percent to $10.1 billion. The sharpest decline, reported by the steel industry of $0.6 billion or 8.4 percent to $6.9 billion, followed a significant January increase of $1.9 billion or 32.8 percent. Fabricated metal products also showed a sizable decline of $0.3 billion or 3.5 percent, the largest for that industry category since the June 1978 drop of 3.6 percent.

The rise in aircraft orders also resulted in an increase in new orders for nondefense capital goods of $1.3 billion or 5.9 percent to $23.5 billion. Without the aircraft industry, nondefense capital goods orders declined 2.5 percent. The more volatile defense capital goods industries showed a $1.2 billion or 43.8 percent increase with all industry groups except ordance showing increases.

Since new and unfilled orders are reported net of cancellations of previously reported orders, special inquiries were included in the survey beginning in February to measure the possible impact of cancellations of orders by the Government of Iran. It was learned that these cancellations have no significant effect on orders estimates through February. This may reflect the fact that many orders reported in the press as cancelled had not yet been recorded as firm orders on company books.

Shipments of manufactured goods increased 0.8 percent in February, up $1.1 billion to $136.3 billion. Most of the durable goods industries contributed to the increase, with steel shipments increasing $0.6 billion or 11.6 percent after a 12.9 percent January decline. A billion dollar decline in transportation equipment shipments was mostly due to a drop of $0.8 billion or 18.2 percent in the aircraft industry.

Nondurable goods shipments increased $0.4 billion or 0.7 percent to $62.5 billion. The largest increases were $0.7 billion or 3.7 percent in the foods industries, and $0.4 billion or 7.2 percent in the paper products.

The orders backlog for durable goods continued to increase, up $7.8 billion or 3.3 percent to $245.8 billion for February. Virtually all major industry groups contributed to the increase, with transportation equipment accounting for over one-half of the gain. Of the $4.5 billion backlog rise in the nondefense capital goods industries, commercial aircraft orders accounted for over three-fourths of the increase.

In 1978 the average monthly increase in the durable goods orders backlog was 2.1 percent. With the consecutive increases of more than 3.0 percent recorded in January and February of 1979, the ratio of unfilled orders to shipments rose to 4.17, the highest level since the 4.20 of February 1976. The recent increases in this ratio are due primarily to the new orders reported for aircraft and parts.

The value of manufacturers' inventories rose $2.6 billion or 1.3 percent to $203.3 billion. This increase and the January increase of 1.4 percent are the largest recorded since a 2.3 percent jump in December 1974. The average monthly increases in 1978 were 0.8 percent, in 1977 0.5 percent, and in 1976 0.6 percent.

Most of the durable goods industries contributed to the increase with transportation equipment accounting for $0.9 billion. Increases in inventories reported by most nondurable manufacturers were substantially offset by the third consecutive monthly decline in petroleum products inventories. The $0.2 billion or 3.1 percent drop to $5.2 billion followed declines of 0.8 percent in January and 3.0 percent in December. For all of 1978 the average monthly inventory decline reported by petroleum refiners was 0.7 percent.

The figures on the durable goods industries in this report supersede those issued earlier in the advance report on durable goods. The present report is based on more complete reporting, but the estimates are also considered preliminary. Final figures will appear as historical data in the report to be published for next month. The advance report on durable goods for March is scheduled for release on April 20, 1979 and the full report is schedules for release on May 1, 1979.

Address inquiries concerning these figures to U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, D.C. 20233, or call Ruth Runyan or Kathleen Swindell, (301) 763-2502.

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Table 1.--VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted							Without seasonal adjustment[1]									
		Monthly				Quarterly			Monthly								Annual	
									Last 4 months				Last 4 months (a year ago)					
		Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	IV 1978	III 1978	II 1978	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	Feb. 1978	Jan. 1978	Dec. 1977	Nov. 1977	1978	1977
		ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																
	All manufacturing industries: Total	136,283	135,232	135,035	132,424	398,096	378,896	372,942	136,787	124,691	127,662	132,130	119,337	105,437	111,358	114,188	1,503,804	1,335,072
	Total, excluding transportation	118,635	116,647	117,808	114,951	346,722	330,324	324,796	118,863	107,774	111,623	114,186	104,024	92,297	97,604	99,298	1,311,107	1,164,333
	Total for industries with unfilled orders	72,337	71,541	71,974	70,200	211,474	201,814	196,146	72,584	65,862	68,946	70,127	62,484	54,635	58,855	59,890	794,441	694,097
	Durable goods industries, total	73,818	73,197	73,429	71,635	215,356	202,822	198,203	73,606	66,397	68,942	71,134	62,766	54,426	58,211	59,834	803,082	699,193
	Durable goods with unfilled orders	58,988	58,222	58,917	57,146	172,233	163,253	157,909	59,063	53,365	56,338	56,823	50,251	43,575	47,149	47,784	642,252	555,107
	Nondurable goods industries, total	62,465	62,035	61,606	60,789	182,740	176,074	174,739	63,181	58,294	58,720	60,996	56,571	51,011	53,147	54,354	700,722	635,879
	Nondurable goods with unfilled orders	13,349	13,319	13,057	13,054	39,241	38,561	38,237	13,521	12,497	12,608	13,304	12,233	11,060	11,706	12,106	152,189	138,990
		MARKET CATEGORIES AND SUPPLEMENTAL SERIES																
	Market categories:																	
	Home goods and apparel	9,754	9,890	9,756	9,964	29,718	28,920	28,538	9,711	8,597	8,574	10,422	9,095	7,731	8,146	9,368	114,584	102,713
	Consumer staples	24,156	23,639	23,949	23,452	70,634	67,813	67,579	24,147	22,327	23,287	23,800	21,922	19,488	20,935	21,266	270,805	244,028
	Equipment and defense products, except automotive	19,058	18,908	18,714	18,303	54,975	52,721	49,809	19,272	17,105	19,136	17,764	15,883	13,650	15,974	14,911	204,274	177,735
	Automotive equipment	14,235	14,614	13,731	13,871	41,145	38,159	38,640	14,344	13,394	12,022	14,240	12,236	10,477	10,623	12,137	153,752	137,605
	Construction materials, supplies, and intermediate products	11,536	11,399	12,005	11,731	35,115	32,867	32,090	10,781	9,486	10,792	11,449	9,284	7,920	8,900	9,270	130,038	109,361
	Other materials and supplies and intermediate products	57,544	56,713	56,880	55,103	166,509	158,416	156,286	58,532	53,717	53,851	54,455	50,917	46,171	46,780	47,236	630,351	563,630
	Supplementary series:[2]																	
	Household durable goods industries	4,531	4,404	4,469	4,437	13,409	12,955	12,863	4,486	3,809	4,130	4,593	3,912	3,378	3,873	4,157	51,490	45,015
	Capital goods industries	21,910	22,162	21,833	21,191	63,768	61,273	58,247	22,346	20,079	22,278	20,952	18,824	16,357	18,553	17,649	238,514	205,263
	Nondefense	18,997	19,087	18,838	18,284	55,104	52,774	49,637	19,426	17,356	19,111	18,085	16,046	13,975	15,717	15,008	204,397	173,723
	Defense	2,913	3,075	2,995	2,907	8,664	8,499	8,610	2,920	2,723	3,167	2,867	2,778	2,382	2,836	2,641	34,117	31,540
		INDUSTRY GROUPS AND INDUSTRIES																
	Durable goods industries:																	
32	Stone, clay, and glass products	3,711	3,667	3,943	3,852	11,679	11,160	11,087	3,411	3,147	3,389	3,855	3,072	2,692	2,772	2,991	43,888	35,274
322	Glass containers	315	327	329	314	972	891	979	299	287	291	302	280	269	279	275	3,690	3,471
33	Primary metals, total	11,617	10,887	11,425	10,868	33,155	30,492	29,312	11,522	10,295	10,397	10,467	9,515	8,305	8,347	8,484	120,390	103,340
331	Blast furnaces, steel mills	5,716	5,120	5,876	5,273	16,683	15,248	14,972	5,676	5,130	5,277	5,068	4,898	4,172	4,167	4,223	60,533	51,519
333-9	Nonferrous and other primary metals	4,775	4,655	4,374	4,464	13,091	12,126	11,260	4,703	4,139	4,103	4,290	3,642	3,269	3,334	3,310	47,455	40,877
34	Fabricated metal prod., total	8,814	8,755	9,049	8,639	25,840	23,980	23,792	8,662	7,951	8,324	8,436	7,457	6,357	6,815	7,137	96,090	85,255
341	Metal cans, barrels, and drums	874	818	902	829	2,524	2,320	2,434	815	688	724	694	738	617	553	555	9,562	8,666
35	Machinery, except electrical, total	12,946	12,399	12,792	12,320	37,483	35,347	33,880	13,253	11,429	12,741	11,828	11,039	9,285	10,627	9,970	138,400	119,008
351	Engines and turbines	1,132	1,101	972	1,069	3,173	3,232	2,862	1,167	1,013	1,019	1,009	1,023	813	929	857	12,044	10,014
352	Farm machinery and equipment	981	914	968	991	2,943	2,904	2,781	1,034	870	802	798	975	765	730	694	11,197	10,719
353	Construction, mining, and material handling equipment	2,601	2,482	2,688	2,579	7,916	7,050	6,858	2,718	2,326	2,446	2,426	2,220	2,087	1,988	2,032	28,274	23,254
354	Metalworking machinery	755	694	678	726	2,128	2,182	1,979	776	625	742	694	623	543	618	547	8,108	6,417
356	General industrial machinery	1,143	1,065	948	1,004	2,953	2,828	2,787	1,159	954	977	959	918	725	921	851	11,205	10,032

See footnotes at end of table.

Table 1.--VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES--Continued

(Millions of dollars)

SIC	Industry	Seasonally adjusted							Without seasonal adjustment[1]									
		Monthly				Quarterly			Monthly								Annual	
									Last 4 months				Last 4 months (a year ago)					
		Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	IV 1978	III 1978	II 1978	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	Feb. 1978	Jan. 1978	Dec. 1977	Nov. 1977	1978	1977
		INDUSTRY GROUPS, AND INDUSTRIES--Continued																
36	Electrical machinery, total...	9,001	8,922	8,778	8,519	25,823	25,075	24,215	9,141	8,134	8,710	8,699	7,826	7,135	7,566	7,668	98,676	85,759
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	1,669	1,691	1,527	1,510	4,569	4,483	4,262	1,756	1,559	1,478	1,506	1,476	1,418	1,301	1,339	17,632	15,398
363	Household appliances.....	1,010	1,044	1,007	980	3,023	2,979	3,101	999	859	924	937	940	804	851	859	12,057	10,138
365	Radio and TV.....	701	693	651	677	1,981	2,005	1,865	708	583	674	803	522	455	640	697	7,525	6,251
366	Communication equipment.....	2,532	2,396	2,517	2,443	7,329	7,093	6,671	2,556	2,281	2,593	2,423	2,117	1,907	2,030	2,005	27,436	22,714
367	Electronic components.....	1,424	1,297	1,311	1,289	3,869	3,759	3,679	1,445	1,244	1,308	1,329	1,240	1,128	1,170	1,193	14,949	14,283
37	Transportation equipment, total.....	17,648	18,645	17,227	17,473	51,374	48,572	48,146	17,924	16,917	16,039	17,944	15,313	13,140	13,754	14,890	192.697	170,739
371	Motor vehicles and parts....	12,328	12,573	11,891	11,991	35,566	32,919	33,232	12,579	11,748	10,566	12,532	10,600	9,070	9,134	10,501	132,207	117,758
372,6	Aircraft, missiles, and parts.....	3,446	4,215	3,714	3,760	10,822	10,960	10,093	3,584	3,605	3,919	3,813	3,256	2,740	3,132	2,959	41.388	35,545
3731 3795	Shipbuilding and military tank vehicles.....	713	677	696	683	2,029	1,985	1,998	652	602	752	663	568	564	663	619	7.840	7,263
38	Instruments and related products, total.....	2,790	2,706	2,712	2,761	8,188	8,009	7,845	2,695	2,458	2,741	2,841	2,359	2,182	2,510	2,501	31.560	28,570
381-4	Scientific and engineering..	1,608	1,549	1,593	1,586	4,710	4,576	4,497	1,590	1,475	1,573	1,583	1,419	1,342	1,384	1,396	18,140	16,108
386	Photographic goods.....	988	987	957	991	2,942	2,870	2,781	914	824	1,018	1,070	768	697	957	903	11,245	9,959
24 25 39	All other durable goods industries.....	7,291	7,216	7,503	7,203	21,814	20,187	19,926	6,998	6,066	6,601	7,064	6,185	5,330	5,820	6,193	81,381	71,248
	Nondurable goods industries:																	
20	Food and kindred products, total.....	19,288	18,602	19,133	18,595	56,268	53,574	53,634	19,404	17,750	18,733	18,831	17,395	15,338	16,494	16,545	214,489	191,887
201	Meat products.....	5,486	5,066	5,190	5,072	15,253	14,122	14,369	5,311	4,990	5,211	5,092	4,507	3,959	4,228	4,106	57,087	47,981
208	Beverages.....	2,336	2,165	2,168	2,001	6,189	6,522	6,163	2,065	1,794	1,979	2,047	1,688	1,640	1,744	1,839	24,710	2,231
207	Fats and oils.....	1,567	1,558	1,561	1,433	4,526	4,137	4,302	1,668	1,542	1,529	1,481	1,303	1,237	1,260	1,257	16.763	14,874
203-6,9	All other foods.....	7,500	7,391	7,713	7,581	22,770	21,559	21,776	7,860	7,021	7,543	7,680	7,560	6,335	7,085	7,105	87,502	80,523
21	Tobacco products.....	961	1,038	935	988	2,969	2,678	2,709	915	991	941	1,014	800	798	889	841	10,941	9,589
22	Textile mill products.....	3,621	3,869	3,649	3,684	11,085	11,002	11,279	3,612	3,519	3,491	3,783	3,562	3,216	3,437	3,608	43,951	40,821
26	Paper and allied products, total.....	5,309	4,954	4,866	5,109	15,026	14,532	14,361	5,397	4,737	4,573	5,061	4,666	4,229	4,282	4,313	57,654	52,368
261-3	Pulp, paper, etc.....	2,358	2,185	2,194	2,203	6,534	6,298	6,378	2,347	2,123	2,085	2,201	2,055	1,885	1,950	1,946	25,343	23,701
265	Paperboard containers.....	1,185	1,179	1,134	1,131	3,413	3,292	3,262	1,189	1,110	1,037	1,126	1,046	958	934	1,003	13,091	12,309
264	All other paper containers..	1,766	1,590	1,538	1,775	5,079	4,942	4,721	1,861	1,504	1,451	1,734	1,565	1,386	1,398	1,364	19,220	16,358
28	Chemicals and allied products, total.....	11,316	11,590	11,481	10,942	33,096	31,037	31,689	11,545	10,653	10,422	10,432	10,309	9,366	9,161	9,175	126.483	113,891
281,6	Industrial chemicals, except pigments.....	3,844	3,914	3,930	3,749	11,395	10,438	10,518	3,994	3,777	3,671	3,535	3,499	3,145	3,178	3,138	42,415	39,088
283,4	Drugs, soap, and toiletries.	3,047	3,180	3,122	2,992	8,980	8,572	8,360	3,123	2,961	2,875	2,932	2,809	2,560	2,516	2,585	34.101	30,460
29	Petroleum and coal products...	9,322	9,140	9,298	8,980	27,115	26,503	25,272	9,547	9,052	9,335	8,952	8,151	8,005	8,346	8,137	103.167	95,656
30	Rubber and plastics products, n.e.c.....	3,801	3,653	3,317	3,552	10,352	10,199	9,832	3,854	3,337	3,021	3,461	3,260	2,820	2,980	3,119	39,930	36,995
23 27 31	All other nondurable goods industries.....	8,847	9,189	8,927	8,939	26,829	26,549	25,963	8,907	8,255	8,204	9,462	8,428	7,239	7,558	8,616	104.107	94,672

[p]Preliminary. [r]Revised.

[1]Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

[2]The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries--The capital goods industries series is comparable to the previous Producers' Capital goods and the Defense Products (old series) categories.

Nondefense products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV and electronic components), and the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products--Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-175, Shipments of Defense-Oriented Industries, for the specified industries.

Table 2.--VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted							Without seasonal adjustment[1]									
		Monthly				Quarterly			Monthly								Annual	
									Last 4 months				Last 4 months (a year ago)					
		Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	IV 1978	III 1978	II 1978	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	Feb. 1978	Jan. 1978	Dec. 1977	Nov. 1977	1978	1977
		ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																
	All manufacturing industries:																	
	Total	144,482	142,461	140,356	137,662	415,203	386,071	384,205	145,067	132,600	132,396	136,618	123,022	109,532	114,989	116,122	1,551,260	1,354,095
	Total, excluding transportation	122,074	122,340	120,189	116,746	353,567	333,793	330,512	123,384	113,405	113,809	115,233	107,153	95,421	98,890	100,587	1,334,687	1,175,482
	Total for industries with unfilled orders	80,536	78,770	77,295	75,438	228,581	208,989	207,409	81,625	73,771	73,680	74,615	66,169	58,730	62,486	61,824	841,897	713,120
	Durable goods industries, total	81,635	80,667	78,623	76,654	232,261	209,414	208,918	81,349	74,392	73,650	75,518	66,343	58,172	61,797	61,767	84,9322	717,533
	Durable goods with unfilled orders	66,805	65,692	64,111	62,165	189,138	169,845	168,624	66,806	61,360	61,046	61,207	53,828	47,321	50,735	49,717	688,102	573,447
	Nondurable goods industries, total	62,847	61,794	61,733	61,008	182,942	176,657	175,287	63,718	58,208	58,746	61,100	56,679	51,360	53,192	54,355	702,328	636,562
	Industries with unfilled orders	13,731	13,078	13,184	13,273	39,443	39,144	38,785	14,819	12,411	12,634	13,408	12,341	11,409	11,751	12,107	153,795	139,673
	Industries without unfilled orders	49,116	48,716	48,549	47,735	143,499	137,513	136,502	48,899	45,797	46,112	47,692	44,338	39,951	41,441	42,248	548,533	496,889
		MARKET CATEGORIES AND SUPPLEMENTARY SERIES																
	Market categories:																	
	Home goods and apparel	10,028	10,086	9,704	9,797	29,309	29,070	28,555	10,054	8,731	8,382	10,059	9,243	7,796	8,043	9,158	114,499	103,442
	Consumer staples	24,165	23,653	23,933	23,446	70,590	67,816	67,609	24,139	22,379	23,282	23,805	21,921	19,541	20,918	21,267	270,832	244,051
	Equipment and defense products, except automotive	23,379	20,680	21,402	21,165	64,276	55,970	56,035	22,669	19,159	21,594	20,171	17,394	15,483	17,891	16,130	229,717	186,748
	Automotive equipment	14,477	14,823	14,281	14,261	42,489	38,341	38,801	14,340	13,907	12,463	14,649	12,307	10,736	10,849	12,036	155,810	138,805
	Construction materials, supplies, and intermediate prods.	11,670	11,684	12,428	11,551	35,619	32,137	32,508	10,840	9,747	11,181	11,289	9,693	8,393	8,957	9,661	131,327	110,261
	Other materials and supplies and intermediate products	60,763	61,466	58,608	57,442	172,920	162,737	160,697	63,025	58,612	55,494	56,645	52,464	47,583	48,331	47,870	648,975	570,788
	Supplementary series:[2]																	
	Household durable goods industries	4,732	4,593	4,446	4,320	13,061	13,058	12,926	4,778	3,924	3,993	4,291	4,047	3,406	3,811	3,984	51,408	45,733
	Capital goods industries	27,466	24,955	25,091	25,234	75,780	65,723	65,234	27,076	23,379	24,902	24,513	20,392	18,143	21,221	18,806	268,762	216,845
	Nondefense	23,494	22,193	20,790	20,575	63,584	56,567	53,688	23,393	20,550	20,563	20,081	17,949	15,225	16,780	15,588	225,770	182,413
	Defense	3,972	2,762	4,301	4,659	12,196	9,156	11,546	3,683	2,829	4,339	4,432	2,443	2,918	4,441	3,218	42,992	34,432
		INDUSTRY GROUPS AND INDUSTRIES																
	Durable goods industry:																	
32	Stone, clay and glass	3,653	3,627	4,178	3,794	11,893	10,946	11,129	3,406	3,204	3,570	3,783	3,174	2,847	2,778	3,051	44,164	35,584
33	Primary metals, total	12,907	13,991	11,806	11,092	34,620	32,204	31,490	13,708	13,299	11,340	10,866	10,464	9,303	8,943	9,077	128,002	105,968
331	Blast furnaces, steel mills	6,946	7,583	5,709	5,527	17,153	16,099	16,627	7,581	7,376	5,464	5,481	5,704	4,784	4,393	4,723	65,307	53,394
333-5,9	Nonferrous and other primary metal products	4,712	5,212	4,827	4,318	13,792	12,719	11,722	4,903	4,786	4,754	4,159	3,739	3,596	3,682	3,371	49,501	41,360
34	Fabricated metal products	9,117	9,447	9,527	8,804	26,855	24,014	24,537	8,827	8,520	8,767	8,502	7,760	6,867	6,791	7,390	98,913	85,609
35	Machinery, except electrical, total	13,457	13,458	13,273	13,099	39,606	36,207	34,885	13,762	12,378	13,021	12,415	11,760	9,639	11,056	10,199	144,166	122,489
351	Engines and turbines	1,151	1,116	1,065	1,078	3,509	3,115	2,651	1,227	910	1,273	902	869	608	1,279	727	12,010	10,264
353	Construction, mining, and material handling equipment	2,835	2,716	2,896	2,675	8,282	7,021	7,068	2,834	2,574	2,592	2,554	2,408	2,303	2,055	2,168	29,376	23,681
354	Metalworking machinery	1,076	839	785	956	2,520	2,581	2,350	986	781	784	918	824	574	683	609	9,681	7,077
356	General industrial machinery	1,125	1,128	838	1,061	3,027	2,791	2,701	1,148	976	895	947	1,038	746	1,004	806	11,292	10,330

See footnotes at end of table.

Table 2.--VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES--Continued

(Millions of dollars)

SIC	Industry	Seasonally adjusted							Without seasonal adjustment[1]								Annual	
		Monthly				Quarterly			Monthly									
									Last 4 months				Last 4 months (a year ago)					
		Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	IV 1978	III 1978	II 1978	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	Feb. 1978	Jan. 1978	Dec. 1977	Nov. 1977	1978	1977
		INDUSTRY GROUPS AND INDUSTRIES--Continued																
36	Electrical machinery, total...	10,114	9,740	9,285	8,960	27,233	25,551	25,217	10,255	9,022	9,028	8,712	8,584	7,801	7,769	7,862	103,216	88,241
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	1,728	1,837	1,497	1,637	4,806	4,539	4,315	1,801	1,747	1,408	1,564	1,700	1,505	1,312	1,357	18,356	15,506
363	Household appliances.....	1,018	1,095	1,007	986	3,061	2,950	3,053	1,050	921	943	890	973	889	876	827	12,095	10,202
365	Radio and TV.....	902	643	676	599	1,662	2,334	2,013	908	509	703	635	534	377	618	612	7,577	6,217
366	Communication equipment.....	3,020	2,682	2,819	2,566	8,010	7,004	7,217	2,999	2,632	2,783	2,422	2,275	2,427	2,221	2,249	29,345	24,340
367	Electronic components.....	1,748	1,687	1,528	1,537	4,641	3,906	3,977	1,780	1,619	1,477	1,503	1,574	1,160	1,174	1,240	16,653	14,880
37	Transportation equipment, total.....	22,408	20,121	20,167	20,916	61,636	52,278	53,693	21,683	19,195	18,587	21,385	15,869	14,111	16,099	15,535	216,473	178,613
372,6	Aircraft, missiles, and parts.....	7,813	5,389	5,928	6,949	18,471	14,170	15,452	7,153	5,083	6,027	7,119	3,655	3,294	5,304	3,326	60,110	42,420
3731 3795	Shipbuilding and military tank vehicles.....	541	552	570	438	2,852	1,695	1,377	611	611	489	343	397	642	346	934	8,693	6,716
38	Instruments and related products.....	2,748	2,871	2,905	2,777	8,546	8,261	8,050	2,706	2,570	2,914	2,832	2,421	2,240	2,603	2,518	32,654	29,069
24 25 39	All other durable goods industries.....	7,231	7,343	7,482	7,212	21,872	19,953	19,917	7,002	6,139	6,423	7,023	6,311	5,364	5,758	6,135	81,344	71,960

[p]Preliminary. [r]Revised.

[1]Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

[2]The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; opthalmic goods, watches, and clocks and miscellaneous personal goods.

Capital goods industries - The capital goods industries is comparable to the previous Producers' Capital Goods and the Defense Products (old series) categories.

Nondefense products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV and electronic components), and the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products--Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-175, Shipments of Defense-Oriented Industries, for the specified industries.

Table 3.--VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENT SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted									Without seasonal adjustment[1]							
		Monthly				Quarterly					Monthly							
											Last 4 months				Last 4 months (a year ago)			
		Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	III 1978	II 1978	I 1978	IV 1977	III 1977	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	Feb. 1978	Jan. 1978	Dec. 1977	Nov. 1977
		ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																
	All manufacturing industries:																	
	Total	256,449	248,257	241,025	235,704	223,921	216,754	205,500	193,659	183,547	256,680	248,396	240,483	235,753	200,807	197,123	193,029	189,398
	Total, excluding transportation	166,220	162,786	157,031	154,652	150,188	146,725	141,020	133,132	128,624	166,013	161,490	155,856	153,673	138,427	135,301	132,177	130,891
	Durable goods industries, total	245,838	238,027	230,554	225,361	213,650	207,067	196,359	184,834	174,966	246,071	238,321	230,324	225,619	191,804	188,227	184,482	180,896
	Nondurable goods industries, total	10,611	10,230	10,471	10,343	10,271	9,687	9,141	8,825	8,581	10,609	10,075	10,159	10,134	9,003	8,896	8,547	8,502
		MARKET CATEGORIES AND SUPPLEMENTARY SERIES																
	Market categories:																	
	Home goods and apparel / Consumer staples	4,520	4,238	4,025	4,098	4,482	4,329	4,285	4,091	3,889	4,341	4,006	3,819	4,019	4,145	3,999	3,882	4,002
	Equipment and defense products, except automotive / Automotive equipment	144,321	139,764	137,784	134,544	127,137	123,708	117,326	110,488	104,248	144,400	141,007	138,437	135,541	114,513	112,928	110,836	108,693
	Construction materials, supplies, and intermediate prods.	20,462	20,327	20,043	19,621	19,539	20,269	19,852	18,765	18,224	20,372	20,313	20,052	19,663	19,645	19,236	18,763	18,706
	Other materials and supplies and intermediate products	87,146	83,928	79,173	77,441	72,763	68,448	64,037	60,315	57,186	87,567	83,070	78,175	76,530	62,504	60,960	59,548	57,997
	Supplementary series:[2]																	
	Household durable goods industries	3,689	3,490	3,299	3,326	3,649	3,546	3,486	3,389	3,135	3,514	3,221	3,106	3,245	3,357	3,222	3,195	3,257
	Capital goods industries	159,197	153,648	150,853	147,595	138,841	134,393	127,402	120,899	113,340	159,421	154,688	151,385	148,765	124,492	122,924	121,138	118,470
	Nondefense	114,641	110,149	107,041	105,088	98,560	94,768	90,712	85,893	82,633	114,495	110,525	107,330	105,881	89,109	87,206	85,956	84,893
	Defense[3]	44,556	43,499	43,812	42,508	40,281	39,625	36,690	35,006	30,707	44,926	44,163	44,055	42,884	35,383	35,718	35,182	33,577
		INDUSTRY GROUPS AND INDUSTRIES																
	Durable goods industry:																	
32	Stone, clay and glass	2,832	2,890	2,930	2,696	2,715	2,928	2,887	2,640	2,473	2,867	2,872	2,816	2,635	2,797	2,696	2,541	2,535
33	Primary metals, total	30,613	29,321	26,216	25,834	24,753	23,043	20,866	18,513	17,852	31,171	28,983	25,980	25,036	20,314	19,365	18,368	17,772
331	Blast furnaces, steel mills	20,356	19,125	16,662	16,829	16,193	15,344	13,689	11,852	11,524	20,763	18,857	16,612	16,425	13,256	12,450	11,838	11,612
333-6,9	Nonferrous and other primary metal products	7,946	8,008	7,450	6,997	6,750	6,158	5,696	5,350	5,073	8,113	7,912	7,264	6,613	5,642	5,545	5,219	4,871
34	Fabricated metal products	27,000	26,698	26,005	25,526	24,990	24,956	24,213	23,203	22,733	26,786	26,621	26,051	25,609	24,045	23,741	23,232	23,256
35	Machinery, except electrical, total	54,675	54,167	53,039	52,558	50,912	50,055	49,044	47,221	45,792	54,445	53,936	52,921	52,643	48,231	47,509	47,154	46,725
351	Engines and turbines	16,745	16,726	16,710	16,618	16,373	16,491	16,699	16,738	16,444	16,767	16,706	16,809	16,555	16,482	16,635	16,840	16,490
353	Construction, mining, and material handling equipment	8,384	8,150	7,916	7,708	7,549	7,577	7,369	6,805	6,419	8,233	8,117	7,869	7,723	7,170	6,982	6,766	6,699
354	Metalworking machinery	5,584	5,264	5,120	5,013	4,728	4,330	3,958	3,545	3,320	5,490	5,280	5,125	5,083	3,783	3,582	3,550	3,485
356	General industrial machinery	6,823	6,842	6,778	6,888	6,704	6,741	6,827	6,689	6,660	6,789	6,801	6,778	6,861	6,832	6,712	6,691	6,698

See footnotes at end of table.

Table 3.--VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES--Continued

(Millions of dollars)

SIC	Industry group	Seasonally adjusted									Without seasonal adjustment[1]							
		Monthly				Quarterly					Monthly							
											Last 4 months				Last 4 months (a year ago)			
		Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	III 1978	II 1978	I 1978	IV 1977	III 1977	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	Feb. 1978	Jan. 1978	Dec. 1977	Nov. 1977
		INDUSTRY GROUPS AND INDUSTRIES--Continued																
36	Electrical machinery, total...	32,344	31,232	30,413	29,910	29,006	28,529	27,526	25,833	24,723	32,193	31,078	30,189	29,872	27,071	26,316	25,649	25,446
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	6,956	6,898	6,751	6,782	6,515	6,457	6,406	6,017	5,870	6,918	6,873	6,685	6,755	6,271	6,048	5,961	5,950
363	Household appliances.....	469	461	410	411	372	400	448	368	340	474	423	362	344	442	410	325	300
365	Radio and TV.....	707	506	556	532	876	548	400	503	498	669	469	542	513	425	413	491	513
366	Communication equipment.....	15,006	14,518	14,232	13,931	13,551	13,640	13,093	12,333	11,605	15,069	14,626	14,274	14,084	13,041	12,884	12,364	12,173
367	Electronic components.....	8,278	7,954	7,564	7,347	6,792	6,646	6,347	5,826	5,661	8,154	7,819	7,443	7,274	6,104	5,769	5,737	5,733
37	Transportation equipment, total.....	90,229	85,471	83,994	81,052	73,733	70,029	64,480	60,527	54,923	90,667	86,906	84,627	82,080	62,380	61,822	60,852	58,507
372,6	Aircraft, missiles, and parts.....	65,153	60,788	59,613	57,397	51,964	48,756	43,396	41,275	37,278	65,632	62,062	60,583	58,476	42,817	42,418	41,865	39,693
3731 3795	Shipbuilding and military tank vehicles.....	10,183	10,355	10,480	10,606	9,658	9,949	10,570	9,610	8,671	10,245	10,285	10,276	10,539	9,329	9,499	9,421	9,738
38	Instruments and related products.....	5,232	5,273	5,107	4,914	4,748	4,497	4,293	4,007	3,848	5,194	5,182	5,071	4,896	4,097	4,035	3,976	3,883
25 39	All other durable goods industries.....	2,913	2,975	2,850	2,871	2,793	3,030	3,050	2,890	2,622	2,748	2,743	2,669	2,848	2,869	2,743	2,710	2,772

[p]Preliminary. [r]Revised.

[1]Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are of the end of the period and are not adjusted for trading-day or calendar-month variations.

[2]The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries - The capital goods industries series is comparable to the previous Producers' Capital Goods and the Defense Products (old series) categories.

Nondefense products - Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV and electronic components), the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products - Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-175, Shipments of Defense-Oriented Industries, for the specified industries.

[3]Beginning in 1976, the fiscal year for the Federal Government probably affected the awarding of contracts and other financial arrangements. Although the impact of this change is not known, the use of previously established seasonal factors would have substantially distorted the current data since these seasonal factors reflect historical Government purchasing patterns. Therefore, beginning in July 1977, new composite seasonal factors were developed by combing the existing end of fiscal year information with data for the previous calendar quarter (i.e., one quarter preceding the end of the fiscal year). These composite factors were applied to the unfilled orders data for each of the separately tabulated defense industries. This adjustment also modified the new orders data. Similar adjustments could not be made for nondefense Government orders since such data are not compiled separately. This method of calculating the seasonal factors will be used until a sufficient amount of data are available to assess the impact of the change in the fiscal year on the seasonal pattern of the defense industries.

Table 4.--VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted									Without seasonal adjustment[1]							
		Monthly				Quarterly					Monthly							
											Last 4 months				Last 4 months (a year ago)			
		Feb. 1979p	Jan. 1979r	Dec. 1978	Nov. 1978	III 1978	II 1978	I 1978	IV 1977	III 1977	Feb. 1979p	Jan. 1979r	Dec. 1978	Nov. 1978	Feb. 1978	Jan. 1978	Dec. 1977	Nov. 1977
		ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																
	All manufacturing industries:																	
	Total	203,265	200,662	197,802	196,587	194,063	189,557	183,860	179,714	179,011	205,550	202,518	198,062	195,912	184,450	182,745	180,118	179,313
	Total, excluding transportation	177,470	175,814	173,894	172,571	170,449	166,773	161,733	158,456	157,519	179,468	177,428	174,202	171,742	162,347	161,080	158,847	157,734
	Total for industries with unfilled orders	139,594	137,386	135,031	134,367	132,525	128,656	124,226	120,701	119,997	140,611	137,789	134,320	133,261	123,786	122,207	120,154	119,784
	Durable goods industries, total	133,794	131,542	129,141	128,357	126,176	122,688	118,725	115,424	114,467	135,137	132,131	128,448	127,236	118,704	116,835	114,862	114,185
	Durable goods with unfilled orders	123,797	121,742	119,440	118,800	117,061	113,267	109,368	106,263	105,640	124,823	122,206	118,918	118,023	109,101	107,703	105,890	105,588
	Nondurable goods industries, total	69,471	69,120	68,661	68,230	67,887	66,869	65,135	64,290	64,544	70,413	70,387	69,614	68,676	65,746	65,910	65,256	65,128
	Nondurable goods with unfilled orders	15,797	15,644	15,591	15,567	15,464	15,389	14,868	14,438	14,357	15,788	15,583	15,402	15,238	14,685	14,504	14,264	14,196
		MARKET CATEGORIES AND SUPPLEMENTAL SERIES																
	Market categories:																	
	Home goods and apparel	17,253	17,274	16,874	16,679	16,887	16,276	15,947	15,340	15,260	17,152	16,999	16,417	16,147	15,752	15,490	14,929	14,720
	Consumer staples	26,638	26,537	26,429	26,271	25,919	25,407	24,157	23,942	24,626	27,135	27,281	27,081	26,920	24,370	24,805	24,590	25,037
	Equipment and defense products, except automotive	52,070	51,186	50,355	49,229	48,255	46,761	44,645	42,836	41,729	52,596	51,304	49,921	49,075	44,309	43,073	42,512	41,997
	Automotive equipment	11,211	10,738	9,983	10,474	10,751	10,265	10,256	10,108	10,257	11,516	11,028	10,118	10,567	10,562	10,661	10,240	10,406
	Construction materials, supplies, and intermediate products	17,768	17,290	16,963	16,828	16,503	16,293	15,853	14,935	14,777	17,990	17,380	16,866	16,483	15,921	15,285	14,845	14,735
	Other materials and supplies and intermediate products	78,325	77,637	77,198	77,106	75,748	74,555	73,002	72,553	72,362	79,161	78,526	77,659	76,720	73,536	73,431	73,002	72,418
	Supplementary series:																	
	Household durable goods industries	8,674	8,800	8,595	8,590	8,678	8,307	8,116	7,771	7,814	8,708	8,671	8,417	8,366	8,079	7,906	7,613	7,563
	Capital goods industries	57,390	56,419	55,326	54,390	53,007	51,399	48,772	46,677	45,544	57,776	56,380	54,907	54,259	48,129	46,923	46,366	45,816
	Nondefense	49,869	49,017	48,155	47,422	46,246	44,583	42,151	40,294	39,231	50,329	49,103	47,888	47,305	41,561	40,583	40,093	39,561
	Defense	7,521	7,402	7,171	6,968	6,761	6,816	6,621	6,383	6,313	7,447	7,277	7,019	6,954	6,568	6,340	6,271	6,253
		INDUSTRY GROUPS AND INDUSTRIES																
	Durable goods industries:																	
32	Stone, clay, and glass products	5,034	4,946	4,825	4,782	4,740	4,569	4,530	4,259	4,219	5,138	4,994	4,794	4,606	4,604	4,459	4,230	4,199
322	Glass containers	524	493	498	490	515	491	485	414	419	520	497	497	504	456	442	413	431
33	Primary metals, total	17,767	17,838	18,035	18,118	17,678	17,209	16,828	17,779	18,082	17,990	18,132	18,156	17,905	17,403	17,838	17,905	17,775
331	Blast furnaces, steel mills	9,836	9,842	9,914	9,961	9,523	8,978	8,721	9,782	10,244	9,934	10,128	10,142	9,901	9,180	9,776	10,012	10,007
333-6,9	Nonferrous and other primary metals	6,659	6,761	6,895	6,919	6,931	7,000	6,893	6,826	6,685	6,753	6,754	6,805	6,822	7,009	6,884	6,737	6,645
34	Fabricated metal prod., total	17,441	17,063	16,799	16,598	16,374	16,130	15,573	14,760	14,732	17,586	17,048	16,616	16,374	15,362	14,833	14,557	14,528
341	Metal cans, barrels, and drums	1,274	1,333	1,204	1,232	1,189	1,398	1,382	1,395	1,299	1,328	1,294	1,045	1,077	1,370	1,242	1,213	1,141
35	Machinery, except electrical, total	31,931	31,454	31,037	30,257	29,707	28,766	27,400	26,379	25,431	32,375	31,600	30,940	30,122	27,312	26,870	26,308	25,724
351	Engines and turbines	2,412	2,454	2,438	2,328	2,325	2,388	2,226	2,083	2,059	2,446	2,445	2,444	2,365	2,189	2,169	2,090	2,087
352	Farm machinery and equipment	2,683	2,559	2,609	2,429	2,374	2,460	2,499	2,505	2,491	2,833	2,641	2,578	2,327	2,661	2,575	2,478	2,422
353	Construction, mining, and material handling equipment	7,295	7,233	7,100	6,874	6,780	6,322	5,953	5,840	5,602	7,463	7,276	7,164	6,812	6,056	5,959	5,893	5,565
354	Metalworking machinery	2,069	2,014	1,954	1,938	1,879	1,852	1,797	1,775	1,717	2,079	2,024	1,932	1,950	1,775	1,770	1,756	1,760
356	General industrial machinery	3,320	3,262	3,204	3,164	3,073	2,899	2,806	2,731	2,570	3,336	3,269	3,143	3,119	2,801	2,757	2,681	2,625

See footnotes at end of table.

Table 4.--VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES--Continued

(Millions of dollars)

SIC	Industry	Seasonally adjusted									Without seasonal adjustment[1]							
		Monthly				Quarterly					Monthly							
											Last 4 months				Last 4 months (a year ago)			
		Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	III 1978	II 1978	I 1978	IV 1977	III 1977	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	Feb. 1978	Jan. 1978	Dec. 1977	Nov. 1977
		INDUSTRY GROUPS AND INDUSTRIES																
36	Electrical machinery, total...	17,706	17,565	17,025	17,120	17,023	16,628	16,023	15,433	15,173	17,707	17,404	16,779	16,912	15,698	15,395	15,216	15,063
361,2	Electrical transmission and distribution equipment and industrial apparatus...	3,313	3,263	3,240	3,237	3,159	3,150	2,976	2,959	2,862	3,324	3,284	3,252	3,207	2,961	2,940	2,969	2,894
363	Household appliances.....	1,931	1,937	1,927	1,943	2,035	1,953	1,878	1,771	1,734	1,979	1,934	1,869	1,867	1,860	1,809	1,720	1,647
365	Radio and TV.....	1,066	1,105	1,033	994	1,001	1,019	1,029	964	921	994	1,035	995	996	990	955	930	905
366	Communication equipment.....	5,700	5,694	5,441	5,495	5,404	5,168	4,961	4,819	4,601	5,735	5,636	5,356	5,467	4,891	4,787	4,743	4,682
367	Electronic components.....	2,705	2,618	2,503	2,515	2,533	2,525	2,495	2,413	2,467	2,705	2,611	2,495	2,495	2,410	2,388	2,407	2,440
37	Transportation equipment, total.....	25,795	24,848	23,908	24,016	23,614	22,784	22,127	21,258	21,492	26,082	25,090	23,860	24,170	22,103	21,665	21,271	21,579
371	Motor vehicles and parts....	8,870	8,413	7,668	8,196	8,500	8,003	8,019	7,851	8,024	9,048	8,649	7,775	8,343	8,182	8,356	7,958	8,286
372,6	Aircraft, missiles, and parts.....	13,144	12,746	12,513	12,067	11,522	11,251	10,554	10,089	10,190	13,236	12,734	12,391	12,125	10,476	9,973	9,982	10,024
3731 3795	Shipbuilding and military tank vehicles.....	1,764	1,674	1,721	1,781	1,729	1,761	1,840	1,618	1,579	1,707	1,643	1,656	1,749	1,708	1,619	1,602	1,625
38	Instruments and related products, total.....	6,953	6,746	6,550	6,494	6,384	6,203	6,087	5,727	5,642	6,941	6,744	6,450	6,425	5,937	5,818	5,639	5,671
381-4	Scientific and engineering..	4,452	4,338	4,226	4,189	4,106	3,965	3,880	3,698	3,627	4,466	4,377	4,209	4,152	3,831	3,788	3,682	3,636
386	Photographic goods.....	2,009	1,916	1,847	1,836	1,797	1,757	1,703	1,584	1,569	1,995	1,889	1,773	1,803	1,631	1,572	1,521	1,575
24 25 39	All other durable goods industries.....	11,167	11,082	10,962	10,972	10,656	10,399	10,157	9,829	9,696	11,318	11,119	10,853	10,722	10,285	9,957	9,736	9,646
	Nondurable goods industries:																	
20	Food and kindred products, total.....	17,592	17,290	17,099	16,956	16,895	16,643	15,968	15,575	16,268	17,890	18,010	17,858	17,960	15,955	16,441	16,332	16,980
201	Meat products.....	1,648	1,667	1,646	1,566	1,583	1,420	1,386	1,286	1,398	1,677	1,648	1,574	1,625	1,391	1,363	1,233	1,390
208	Beverages.....	3,514	3,469	3,446	3,366	3,260	3,063	2,982	2,941	3,038	3,613	3,542	3,418	3,363	3,039	2,936	2,917	2,941
207	Fats and oils.....	1,660	1,452	1,371	1,384	1,361	1,482	1,564	1,357	1,394	1,763	1,632	1,635	1,653	1,523	1,517	1,618	1,622
203-6,9	All other foods.....	9,311	9,269	9,255	9,320	9,411	9,402	8,826	8,836	9,286	9,441	9,788	9,885	9,992	8,849	9,463	9,437	9,825
21	Tobacco products.....	3,536	3,614	3,639	3,653	3,481	3,501	3,405	3,524	3,531	3,833	3,870	3,829	3,675	3,706	3,671	3,708	3,558
22	Textile mill products.....	5,690	5,729	5,620	5,632	5,601	5,475	5,445	5,294	5,303	5,761	5,715	5,520	5,479	5,523	5,425	5,200	5,145
26	Paper and allied products, total.....	5,875	5,834	5,868	5,778	5,855	5,869	5,664	5,622	5,634	5,877	5,880	5,826	5,733	5,636	5,630	5,585	5,616
261-3	Pulp, paper, etc.....	1,956	1,957	2,003	2,016	2,010	2,107	2,122	2,099	2,137	1,972	1,972	1,999	1,989	2,093	2,984	2,095	2,115
265	Paperboard containers.....	1,716	1,741	1,697	1,710	1,719	1,681	1,608	1,590	1,628	1,712	1,729	1,679	1,699	1,603	1,596	1,573	1,597
264	All other paper containers..	2,203	2,136	2,168	2,052	2,126	2,081	1,934	1,933	1,869	2,193	2,179	2,148	2,045	1,940	1,950	1,917	1,904
28	Chemicals and allied products, total.....	15,595	15,528	15,461	15,269	15,317	14,861	14,426	14,134	13,949	16,052	15,913	15,759	15,233	14,644	14,521	14,409	14,099
281,6	Industrial chemicals, except pigments.....	4,505	4,549	4,595	4,563	4,614	4,411	4,334	4,312	4,208	4,599	4,654	4,701	4,568	4,450	4,439	4,411	4,329
283,4	Drugs, soap, and toiletries.	4,920	4,875	4,838	4,809	4,771	4,576	4,288	4,222	4,318	4,940	4,875	4,858	4,761	4,243	4,255	4,238	4,216
29	Petroleum and coal products...	5,249	5,417	5,458	5,625	5,406	5,397	5,591	5,992	5,926	5,130	5,403	5,551	5,753	5,848	6,002	6,097	6,192
30	Rubber and plastics products, n.e.c.....	4,631	4,636	4,580	4,491	4,561	4,521	4,401	4,281	4,296	4,747	4,731	4,653	4,424	4,534	4,448	4,345	4,162
23 27 31	All other nondurable goods industries.....	11,303	11,072	10,936	10,826	10,771	10,602	10,235	9,868	9,637	11,123	10,865	10,618	10,419	9,900	9,772	9,580	9,376

[p]Preliminary. [r]Revised.

[1]Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

[2]The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries - The capital goods industries series is comparable to the previous Producers' Capital Goods and the Defense Products (old series) categories.

Nondefense products-- Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV and electronic components), and the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products-- Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-175, Shipments of Defense Oriented Industries, for the specified industries.

Table 5.--VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP

(Millions of dollars)

Industry	Seasonally adjusted									Without seasonal adjustment							
	Monthly				Quarterly					Monthly							
										Last 4 months				Last 4 months (a year ago)			
	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	III 1978	II 1978	I 1978	IV 1977	III 1977	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	Feb. 1978	Jan. 1978	Dec. 1977	Nov. 1977
TOTAL																	
All manufacturing industries, total	203,265	200,662	197,802	196,587	194,063	189,557	183,860	179,714	179,011	205,550	202,518	198,062	195,912	184,450	182,745	180,118	179,313
Durable goods industries, total	133,794	131,542	129,141	128,357	126,176	122,688	118,725	115,424	114,467	135,137	132,131	128,448	127,236	118,704	116,835	114,862	114,185
Stone, clay, and glass products	5,034	4,946	4,825	4,782	4,740	4,569	4,530	4,259	4,219	5,138	4,994	4,794	4,606	4,604	4,459	4,230	4,199
Primary metals	17,767	17,838	18,035	18,118	17,678	17,209	16,828	17,779	18,082	17,990	18,132	18,156	17,905	17,403	17,838	17,905	17,775
Fabricated metals	17,441	17,063	16,799	16,598	16,374	16,130	15,573	14,760	14,732	17,586	17,048	16,616	16,374	15,362	14,833	14,557	14,528
Nonelectrical machinery	31,931	31,454	31,037	30,257	29,707	28,766	27,400	26,379	25,431	32,375	31,600	30,940	30,122	27,312	26,870	26,308	25,724
Electrical machinery	17,706	17,565	17,025	17,120	17,023	16,628	16,023	15,433	15,173	17,707	17,404	16,779	16,912	15,698	15,395	15,216	15,063
Transportation equipment	25,795	24,848	23,908	24,016	23,614	22,784	22,127	21,258	21,492	26,082	25,090	23,860	24,170	22,103	21,665	21,271	21,579
Instruments and related products	6,953	6,746	6,550	6,494	6,384	6,203	6,087	5,727	5,642	6,941	6,744	6,450	6,425	5,937	5,818	5,639	5,671
All other durable goods industries	11,167	11,082	10,962	10,972	10,656	10,399	10,157	9,829	9,696	11,318	11,119	10,853	10,722	10,285	9,957	9,736	9,646
Nondurable goods industries, total	69,471	69,120	68,661	68,230	67,887	66,869	65,135	64,290	64,544	70,413	70,387	69,614	68,676	65,746	65,910	65,256	65,128
Chemicals and allied products	15,595	15,528	15,461	15,269	15,317	14,861	14,426	14,134	13,949	16,052	15,913	15,759	15,233	14,644	14,521	14,409	14,099
Petroleum and coal products	5,249	5,417	5,458	5,625	5,406	5,397	5,591	5,992	5,926	5,130	5,403	5,551	5,753	5,848	6,002	6,097	6,192
Rubber and plastics products, n.e.c.	4,631	4,636	4,580	4,491	4,561	4,521	4,401	4,281	4,296	4,747	4,731	4,653	4,424	4,534	4,448	4,345	4,162
All other nondurable goods industries	43,996	43,539	43,162	42,845	42,603	42,090	40,717	39,883	40,373	44,484	44,340	43,651	43,266	40,720	40,939	40,405	40,675
MATERIALS AND SUPPLIES																	
All manufacturing industries, total	69,521	68,767	67,863	67,609	67,241	65,981	64,277	63,821	64,799	70,013	69,789	68,762	67,580	64,321	64,329	64,702	64,125
Durable goods industries, total	42,266	41,720	41,325	41,228	41,133	39,667	38,547	38,719	39,072	42,386	42,214	41,528	41,138	38,644	38,643	38,927	38,725
Stone, clay, and glass products	1,861	1,901	1,849	1,863	1,827	1,736	1,692	1,706	1,688	1,888	1,906	1,862	1,819	1,695	1,721	1,718	1,668
Primary metals	6,455	6,455	6,619	6,647	6,554	6,444	6,393	7,141	7,373	6,439	6,609	6,807	6,695	6,590	6,866	7,334	7,303
Fabricated metals	5,956	5,844	5,971	5,895	5,942	5,843	5,634	5,515	5,875	6,017	5,956	5,999	5,811	5,498	5,434	5,518	5,500
Nonelectrical machinery	8,795	8,787	8,743	8,573	8,412	8,012	7,497	7,345	7,060	8,865	8,818	8,709	8,456	7,432	7,359	7,317	7,073
Electrical machinery	5,044	5,042	4,949	4,937	4,979	4,819	4,581	4,520	4,520	5,045	5,076	4,927	4,860	4,527	4,471	4,501	4,370
Transportation equipment	7,588	7,233	6,791	6,840	7,122	6,736	6,782	6,733	6,843	7,592	7,345	6,756	7,038	6,975	6,916	6,721	6,978
Instruments and related products	2,130	2,005	1,899	1,912	1,834	1,830	1,860	1,749	1,780	2,082	2,000	1,911	1,898	1,792	1,780	1,759	1,792
All other durable goods industries	4,437	4,453	4,504	4,561	4,463	4,247	4,108	4,010	3,933	4,458	4,504	4,557	4,561	4,135	4,096	4,059	4,041
Nondurable goods industries, total	27,255	27,047	26,538	26,381	26,108	26,314	25,730	25,102	25,727	27,627	27,575	27,234	26,442	25,677	25,686	25,775	25,400
Chemicals and allied products	5,673	5,710	5,474	5,537	5,437	5,440	5,226	5,084	5,102	5,733	5,780	5,640	5,516	5,276	5,289	5,234	5,084
Petroleum and coal products	1,369	1,304	1,330	1,356	1,443	1,427	1,486	1,437	1,436	1,360	1,306	1,338	1,368	1,510	1,463	1,444	1,517
Rubber and plastics products, n.e.c.	1,560	1,570	1,491	1,498	1,474	1,434	1,447	1,373	1,397	1,500	1,559	1,558	1,488	1,399	1,403	1,433	1,366
All other nondurable goods industries	18,653	18,463	18,243	17,990	17,754	18,013	17,571	17,208	17,792	19,034	18,930	18,698	18,070	17,492	17,531	17,664	17,43?
WORK IN PROCESS																	
All manufacturing industries, total	68,618	67,442	66,217	65,473	63,859	61,961	59,699	56,980	56,238	69,029	67,423	65,702	65,398	59,309	57,925	56,577	56,615
Durable goods industries, total	57,493	56,483	55,484	54,815	53,375	51,684	49,491	46,864	46,227	57,913	56,465	55,024	54,659	49,062	47,771	46,491	46,358
Stone, clay, and glass products	724	699	688	690	692	696	684	650	640	752	708	655	638	705	667	620	621
Primary metals	6,290	6,368	6,363	6,305	6,155	5,814	5,690	5,760	5,949	6,331	6,393	6,309	6,187	5,913	5,898	5,709	5,733
Fabricated metals	7,202	6,948	6,619	6,530	6,469	6,371	6,154	5,413	5,272	7,160	6,824	6,498	6,516	5,939	5,594	5,298	5,317
Nonelectrical machinery	14,728	14,540	14,333	13,919	13,556	13,048	12,457	11,803	11,365	14,918	14,635	14,262	14,007	12,272	12,126	11,749	11,586
Electrical machinery	8,341	8,067	7,815	7,894	7,645	7,452	7,259	6,835	6,690	8,327	8,016	7,725	7,851	7.136	6,957	6,761	6,787
Transportation equipment	14,618	14,322	14,156	14,079	13,506	13,126	12,266	11,655	11,718	14,770	14,329	14,126	14,051	12,194	11,705	11,657	11,611
Instruments and related products	3,077	3,073	3,049	3,011	2,966	2,827	2,768	2,578	2,472	3.102	3,074	2,988	2,991	2,668	2,639	2,525	2,511
All other durable goods industries	2,513	2,466	2,461	2,387	2,386	2,350	2,213	2,170	2,121	2,553	2,486	2,461	2,418	2,235	2,185	2,172	2,192
Nondurable goods industries, total	11,125	10,959	10,733	10,658	10,484	10,277	10,208	10,116	10,011	11,116	10,958	10,678	10,739	10,247	10,154	10,086	10,257
Chemicals and allied products	2,695	2,624	2,532	2,420	2,416	2,262	2,226	2,264	2,209	2,710	2,614	2,528	2,433	2,268	2,185	2,263	2,256
Petroleum and coal products	1,480	1,505	1,363	1,430	1,280	1,286	1,385	1,374	1,402	1,427	1,459	1,356	1,433	1,373	1,375	1,366	1,440
Rubber and plastics products, n.e.c.	781	802	797	774	761	762	726	703	687	810	827	814	789	715	726	718	698
All other nondurable goods industries	6,169	6,028	6,041	6,034	6,027	5,967	5,871	5,775	5,713	6,169	6,058	5,980	6,084	5,891	5,868	5,739	5,863
FINISHED GOODS																	
All manufacturing industries, total	65,126	64,453	63,722	63,505	62,963	61,615	59,884	58,914	57,974	66,508	65,306	63,598	62,934	60,820	60,491	58,838	58,570
Durable goods industries, total	34,035	33,339	32,332	32,314	31,668	31,337	30,687	29,843	29,169	34,838	33,452	31,896	31,439	30,998	30,421	29,443	29,097
Stone, clay, and glass products	2,449	2,346	2,288	2,229	2,221	2,137	2,154	1,903	1,890	2,498	2,380	2,277	2,149	2,204	2,071	1,892	1,910
Primary metals	5,022	5,015	5,053	5,166	4,969	4,951	4,745	4,878	4,761	5,220	5,130	5,040	5,023	4,900	5,074	4,863	4,739
Fabricated metals	4,283	4,271	4,209	4,173	3,963	3,916	3,785	3,832	3,585	4,409	4,268	4,119	4,047	3,925	3,805	3,741	3,712
Nonelectrical machinery	8,408	8,127	7,961	7,765	7,739	7,706	7,446	7,231	7,005	8,592	8,147	7,969	7,659	7,608	7,385	7,240	7,062
Electrical machinery	4,321	4,456	4,261	4,289	4,399	4,357	4,183	4,079	3,963	4,335	4,312	4,127	4,201	4,035	3,967	3,953	3,906
Transportation equipment	3,589	3,293	2,961	3,097	2,986	2,922	3,079	2,870	2,931	3,720	3,416	2,978	3,081	2,934	3,044	2,893	2,989
Instruments and related products	1,746	1,668	1,602	1,571	1,584	1,546	1,459	1,400	1,390	1,757	1,670	1,551	1,536	1,477	1,399	1,355	1,367
All other durable goods industries	4,217	4,163	3,997	4,024	3,807	3,802	3,836	3,650	3,644	4,307	4,129	3,835	3,743	3,915	3,676	3,506	3,412
Nondurable goods industries, total	31,091	31,114	31,390	31,191	31,295	30,278	29,197	29,071	28,805	31,670	31,854	31,702	31,495	29,822	30,070	29,395	29,473
Chemicals and allied products	7,227	7,194	7,455	7,312	7,464	7,159	6,974	6,786	6,639	7,609	7,519	7,591	7,284	7.100	7,047	6,911	6,759
Petroleum and coal products	2,400	2,608	2,765	2,839	2,683	2,684	2,720	3,181	3,088	2,343	2,638	2,857	2,952	2,965	3,164	3,287	3,235
Rubber and plastics products, n.e.c.	2,290	2,264	2,292	2,219	2,326	2,325	2,228	2,205	2,212	2,437	2,345	2,281	2,147	2.420	2,319	2,193	2,099
All other nondurable goods industries	19,174	19,048	18,878	18,821	18,822	18,110	17,275	16,899	16,866	19,291	19,352	18,973	19,112	17,337	17,540	17,004	17,380

[p]Preliminary. [r]Revised.

Table 6.--MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS MONTH-TO-MONTH AND LONG TERM PERCENT CHANGES

(Based on seasonally adjusted data)

Item and industry group	Month-to-month			Average monthly rates of change				Average, 1974-1978	
				3 months			12 months		
	Jan.-Feb. 1979	Dec. 1978-Jan. 1979	Nov.-Dec. 1978	Nov. 1978-Feb. 1979	Aug.-Nov. 1978	May-Aug. 1978	Feb. 1978-Feb. 1979	Average rise	Average decline
Shipments:									
All manufacturing industries	+0.8	+0.1	+2.0	+1.0	+1.2	+1.2	+1.1	+1.7	-1.5
Durable goods industries, total	+0.8	-0.3	+2.0	+1.0	+1.2	+1.2	+1.3	+2.0	-1.9
Nondurable goods industries, total	+0.7	+0.7	+1.3	+0.9	+0.9	+0.6	+0.9	+1.7	-0.8
Total inventories:									
All manufacturing industries	+1.3	+1.4	+0.6	+1.1	+0.6	+0.9	+0.9	+0.9	-0.3
New orders:									
All manufacturing industries	+1.4	+1.5	+2.0	+1.6	+1.7	+0.7	+1.4	+2.1	-1.7
Durable goods industries, total	+1.2	+2.6	+2.6	+2.1	+2.4	+0.9	+1.8	+3.3	-2.2
Nondurable goods industries, total	+1.7	+0.1	+1.2	+1.9	+0.9	+0.6	+1.0	+1.7	-0.9
Unfilled orders:									
Durable goods industries, total	+3.3	+3.2	+2.3	+2.9	+2.4	+0.9	+2.1	+1.5	-0.8

Table 7.--RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP

(Based on seasonally adjusted data)

Industry group	Inventories--shipments ratio				Unfilled orders--shipments ratio[1] (months' backlog)			
	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978	Feb. 1979[p]	Jan. 1979[r]	Dec. 1978	Nov. 1978
All manufacturing industries, total	1.49	1.48	1.46	1.48	3.55	3.47	3.35	3.36
Durable goods industries, total	1.81	1.80	1.76	1.79	4.17	4.09	3.91	3.94
Stone, clay, and glass products	1.36	1.35	1.22	1.24	0.83	0.87	0.81	0.76
Primary metals	1.53	1.64	1.58	1.67	2.64	2.69	2.29	2.38
Fabricated metals	1.98	1.95	1.86	1.92	3.40	3.36	3.19	3.27
Machinery, except electrical	2.47	2.54	2.43	2.46	4.57	4.72	4.49	4.64
Electrical machinery	1.97	1.97	1.94	2.01	3.59	3.50	3.46	3.51
Transportation equipment	1.46	1.33	1.39	1.37	10.43	8.99	9.55	9.16
Instruments and related products	2.49	2.49	2.42	2.35	1.88	1.95	1.88	1.78
Nondurable goods industries, total	1.11	1.11	1.11	1.12	0.79	0.77	0.80	0.79
Food and kindred products	0.91	0.93	0.89	0.91	(X)	(X)	(X)	(X)
Tobacco products	3.68	3.48	3.89	3.70	(X)	(X)	(X)	(X)
Textile mill products	1.57	1.48	1.54	1.53	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.11	1.18	1.20	1.13	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.38	1.34	1.35	1.40	(X)	(X)	(X)	(X)
Petroleum and coal products	0.56	0.59	0.59	0.63	(X)	(X)	(X)	(X)
Rubber and plastics products, n.e.c	1.22	1.27	1.38	1.26	(X)	(X)	(X)	(X)

(NA) Not available. [p]Preliminary. [r]Revised. (X) Not applicable.

[1]Excludes the following industries with no unfilled orders: Wood and lumber products; glass containers; metal cans, barrels and drums; farm machinery and equipment; motor vehicle assembly operation; other transportation equipment; foods and related products; tobacco; apparel and related products; building paper; die-cut paper and board; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

The following is a description of the survey and definitions used. These are provided to clarify the meaning of the items involved and do not represent any revisions from those definitions previously employed.

DESCRIPTION OF SURVEY

The Manufacturers' Shipments, Inventories, and Orders Survey (M3-1) provides monthly figures that are comparable to the annual totals published each year in the Annual Survey of Manufactures (ASM). The ASM is a probability sample of approximately 70,000 manufacturing establishments drawn from the most recent 5-year census universe of about 312,000 establishments. In the ASM, each manufacturing establishment provides data on employment, payrolls, shipments, cost of materials, capital expenditures, and inventories as well as other selected items. Until 1976, the ASM did not compile information on unfilled orders or new orders. Since the ASM is establishment based, it provides data for each of the 425 manufacturing industries in the Standard Industrial Classification (SIC) system and area data for industry groups.

The estimates presented in the M3 report are based on a sample panel of approximately 5,000 reporting units, consisting of virtually all manufacturing companies with 1,000 or more employees and additional medium-sized companies that strengthen the sample coverage in individual industry cells. The reporting unit for many medium- or single-line companies comprises all operations of the company. Many of the larger diversified companies file separate divisional reports for their operations in different industries, although this divisional reporting is not followed by all large companies.

Each reporting unit in the monthly panel is classified into one of 79 industry classifications for tabulation. Many of the reporting units included mixed industry activity even within the broad industry categories of the monthly survey. However, the survey estimating procedure assumes that the month-to-month changes of the reporting units classified in each industry category effectively represent the month-to-month movements of the establishments in the SIC industries which make up the category. This ratio estimating procedure is used for all items compiled in the survey except for new orders which is discussed separately below.

The M3 series is periodically benchmarked to the ASM for shipments and inventories. The most recent benchmark was for 1974 through 1976 and issued in the report M3-1.7 released in March 1978. In the absence of benchmark data for unfilled orders, levels were set in August 1962 based upon the ratio of unfilled orders to sales for companies reporting in the M3. These levels were reset as of December 1973 in the M3-1.6 benchmark publication released in December 1976.

The M3 data are subject to some limitations primarily resulting from the relatively small sample used to develop the estimates and the use of divisional and company reports to extrapolate establishment based data. Precise measurement of these limitations based on estimates of the sampling errors is not available. In addition to the general limitations of M3 survey data, the estimated levels of unfilled orders are subject to further limitations due to the assumptions made in developing these levels, the definition of unfilled orders, and response difficulties. These limitations are discussed in greater detail on pages i-iv in the introductory chapter of the latest benchmark publication mentioned above. Generally, the limitations to the unfilled orders data primarily apply to the absolute level of unfilled orders and, to a much lesser extent, to the month-to-month change in unfilled orders. Since this month-to-month change in unfilled orders is used to develop the monthly estimates of new orders, the estimates of new orders are subject to fewer limitations than the unfilled orders estimates.

To remedy the deficiencies of the presently published levels of unfilled orders, an independent benchmark survey of unfilled orders was initiated in 1977. Results from this survey should be available in the latter part of 1978.

EXPLANATION OF TERMS

Value of Shipments—Shipments in the monthly survey are equivalent to value of shipments as reported in the ASM which are received or receivable net selling values, f.o.b. plant, after discounts and allowances and excluding freight charges and excise taxes. Included in shipments are the value of all products sold, transferred to other plants of the same company, or shipped on consignment.

Shipments also include receipts of establishments in the industry for contract work performed for other, resales, receipts for miscellaneous activities such as the sale of scrap and refuse; value of installation and repair work performed by employees of the plant; and value of research and development performed at the plant. In the ship building industry the value of work done in a given year varies considerably from the value of shipments because of the long lead time between the input of the materials and labor and the shipments of the completed ship. In the annual survey, therefore, the value of work done during the year is requested rather than the value of shipments. Value of work done is also reported by aircraft and missile producers working on cost-plus contracts.

The value of shipments figures developed from the ASM contain duplication at the all manufacturing and industry group levels since the products of some industries are used as materials by other industries within the industry group. With the exception of motor vehicles, it is not significant at the 4-digit SIC group level. Since the M3-1 industry categories typically are groupings of industries, this duplication is significant for all the manufacturing, durable goods and nondurable goods categories and the various market groups. The significance of the duplication within the specific M3-1 industry groups varies depending on the 4-digit industry composition of these groups. It is most pronounced in a few highly integrated industry areas such as primary metals and motor vehicles and parts.

Since most monthly reports are for the entire company or major divisions rather than establishments, the companies are requested to report net sales, i.e., total company billings after discounts and allowances. Companies which file divisional reports are requested to treat transfers from the division of the company to another as if they were net sales to outside customers. Although this definition of shipments in the monthly reports differs from that used in the annual establishment reports, it is assumed that the month-to-month changes in company sales in the industry are representative of the month-to-month shipments of the establishments in the industry.

Inventories—End-of-month inventories in the monthly survey are identical in definition to the end-of-year inventories in the ASM. In the ASM, respondents are asked to report inventories of individual establishments at approximate current cost if feasible; otherwise, "at book values." Since different methods of inventory valuation are used (LIFO, FIFO, etc.), the definition of the aggregate inventories for establishments in an industry is not precise. The figures on the change in inventories from one period to the next are of greater significance than the actual aggregates.

Inventories are reported by stage of fabrication: (a) finished goods; (b) work in process; and (c) materials, supplies, fuel, and other inventories. In using inventories by stage of fabrication at the all manufacturing and 2-digit industry levels as well as for the durable and nondurable goods sectors, it should be noted that a finished product of one industry may be a raw material for another industry at the next stage of fabrication. Insofar as the durable and nondurable goods sectors and also the 2-digit industry groups contain industries with successive stages of processing, the same type of commodity may be included under different inventory categories in the aggregate statistics.

New Orders and Unfilled Orders—The unfilled orders shown in this publication represent the net sales value of goods on order which have not been shipped. They are net of cancellations and include all adjustments resulting from contract change documents. Only those orders supported by binding legal documents such as signed contracts or letter contracts are included. Some large defense contracts are authorized and funded in several stages. Only the funded portion of such contracts are included in these figures.

New orders are not calculated according to the standard ratio estimate procedure, even though they are collected as a separate item. The reason for this is that not all companies report new orders, and some that do limit their reporting to specific products for which long lead times are required in the production cycle. These companies, in effect, exclude new orders received for products that are shipped from inventory. To take advantage of the higher response rate for shipments data and to include orders filled from inventory, new orders are computed by adding the change in the backlog of unfilled orders to the current month's shipments. Thus, the estimate of new orders includes orders that are received and filled in the same month as well as orders that have not yet been filled. The estimate also includes the effects of cancellations and modifications of previously existing contracts.

Seasonally adjusted new orders are similarly derived from the monthly change in the seasonally adjusted backlog of unfilled orders and seasonally adjusted shipments. Many nondurable goods industries and some durable goods industries have no backlog of unfilled orders. Shipments are used as the estimate of new orders in these industries.

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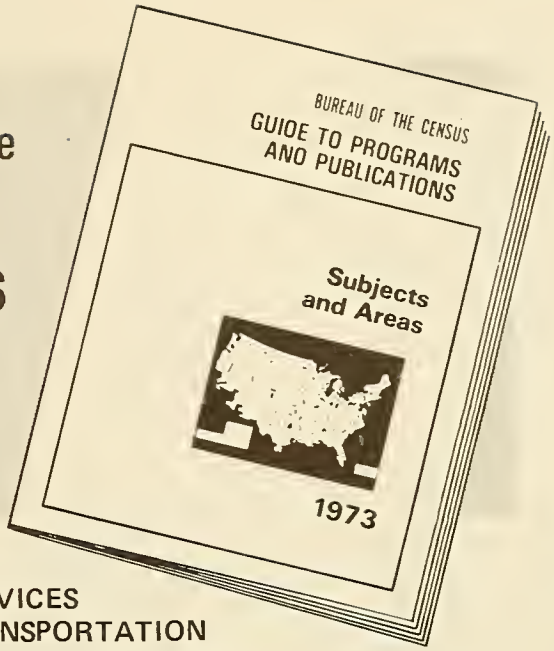

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